



IT IS ORDERED

Date Entered on Docket: May 20, 2019

The Honorable Robert H Jacobvitz
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO

In re:
MICHAEL RAY LESUEUR and
KATHRYN MAE LESUEUR
Debtors.

Case No. 18-11578-J13

**STIPULATED ORDER ABANDONING REAL PROPERTY LOCATED AT 1822
LANETTE DR. CARLSBAD, NM 88220 PURSUANT TO 11 U.S.C. §554**

This matter came before the Court on the Debtors' Motion to Compel Trustee's Abandonment of Property Pursuant to 11 U.S.C. §554 filed April 29, 2019 (Doc. No. 36) (the "Motion") in which Debtors, Michael and Kathryn LeSueur ("Debtors") sought to compel the abandonment of their personal residence listed in their Schedule A and located at 1822 Lanette Dr. Carlsbad, NM 88220 (the "Property"), the Objection filed by the Chapter 7 Trustee on May 16, 2019 (the Objection) (Doc. No.39), and on the stipulation of the parties.

The parties stipulate as follows:

1. The Debtors' own real property described as their primary residence listed in Schedule A of their Bankruptcy Schedules and Statements filed in

this bankruptcy case with such property located at 1822 Lanette Dr.
Carlsbad, NM 88220 (Doc. No. 1).

2. Debtors have a contract for sale for the Property with a closing to occur on or before May 31, 2019 (the "Sale").
3. The parties enter into this stipulation in order allow for abandonment of the Property for the purpose of closing on the Sale and to avoid delay and the possibility of losing the Sale.
4. The parties agree that the Debtors shall turn over the amount of \$22,000.00 to the Chapter 7 Trustee from sales proceeds at closing for distribution in the pending bankruptcy case.
5. The parties agree that Guaranty Title Company shall pay the amount of \$22,000.00 directly to Clarke C. Coll, Chapter 7 Trustee, P.O. Box 2288, Roswell, NM 88202-2288 out of the proceeds to be received at closing.
6. The parties agree that all remaining proceeds, after payment of the mortgage lien, all costs of closing and the payment to the Trustee as contemplated herein, shall be paid directly to the Debtors to satisfy their exemption claim in this bankruptcy case and as a credit for the Debtors' post-petition payments reducing the secured debt.
7. The parties agree that in the event the Sale does not occur on or before June 7, 2019, this Order shall becomes void and the Property will be property of the estate.

Being fully advised, the Court FINDS: (a) on April 30, 2019, notice of the objection period along with the Motion was served ("Notice" Doc. No. 30) on all creditors and other parties in interest as shown on the mailing list provided to the Court by the Debtors, specifying that objections were to be filed no later than fourteen days (plus three days mailing) from the date of the Notice; (b) the Notice was appropriate in the particular circumstances; (c) the objection deadline of May 16, 2019 has expired and the only objection filed was the Objection of the Chapter 7 Trustee ; and (d) the parties have stipulated to the entry of an order setting forth the terms of abandonment herein.

It is therefore ORDERED ADJUDGED AND DECREED:

- a. That the Debtors' Motion is GRANTED to the extent provided by this
Order;
- b. That the Property is hereby deemed abandoned and removed from the
bankruptcy estate pursuant to the stipulated terms set forth herein;
- c. That the Debtors are authorized to proceed with the Sale; and
- d. That the preliminary hearing scheduled for May 21, 2019 @ 9:15AM is
hereby vacated.

END OF ORDER

Respectfully Submitted,

S/electronically submitted 5.20.19

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Approved:

Via email 5.20.19

Clarke C. Coll

Chapter 7 Trustee

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Roswell, NM 88202-2288

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